
Introduced by Senator Schiff

February 27, 1997

An act to amend Sections 23200 and 23202 of the Education Code, relating to school employees.

LEGISLATIVE COUNSEL'S DIGEST

SB 1027, as introduced, Schiff. School employees retirement.

The State Teachers' Retirement System authorizes members to redeposit refunded contributions.

The bill would authorize members to redeposit contributions withdrawn by nonmember spouses.

Vote: majority. Appropriation: no. Fiscal committee: yes. State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. Section 23200 of the Education Code is
2 amended to read:

3 23200. (a) If a person, whose accumulated
4 retirement contributions have been refunded, again
5 becomes a member of the plan, the person may elect to
6 redeposit those contributions with regular interest from
7 the date of refund to the date of payment. If the member
8 elects to redeposit, the member shall repay all
9 accumulated retirement contributions that were
10 previously refunded.

11 (b) For time prior to July 1, 1944, regular interest shall
12 be at 2 1/2 percent compounded annually.

1 (c) If a nonmember spouse, as defined in Section
2 22651, withdraws accumulated contributions in
3 accordance with Section 22661, the member may
4 redeposit a sum equal to those contributions pursuant to
5 subdivision (a), providing he or she is not receiving an
6 allowance under Chapter 26 (commencing with Section
7 24100) or Chapter 27 (commencing with Section 24201).

8 SEC. 2. Section 23202 of the Education Code is
9 amended to read:

10 23202. (a) An election pursuant to Section 23200 to
11 redeposit accumulated retirement contributions may be
12 made by a member anytime prior to the effective date of
13 the member's retirement.

14 (b) An election to redeposit refunded accumulated
15 retirement contributions shall be considered as an
16 election to repay all accumulated retirement
17 contributions previously refunded *under the provision of*
18 *this chapter*.

19 (c) If any payment due because of this election is not
20 received at the system's office in Sacramento within 120
21 days of its due date, the election shall be canceled. Upon
22 the cancellation of election any payments made under
23 the election shall be refunded.

24 (d) If the election is cancelled, the member may at any
25 time prior to the effective date of retirement, again elect
26 to redeposit accumulated retirement contributions
27 previously withdrawn or refunded, in accordance with
28 Section 23200 and all the laws, rules, and regulations
29 pertaining thereto.

